

## Iowa Public Employees' Retirement System (IPERS)

The IPERS is a defined-benefit plan that provides members with a monthly lifetime retirement benefit based on a formula including the employee's earnings and years of service. Employee and employer contributions are pooled and invested. As of June 30, 2014, the IPERS (including the Special Service groups) had total net assets of \$28.0 billion, an increase of \$3.2 billion compared to the previous year. The aggregate funded ratio is 82.7%.

As of June 30, 2014, the IPERS served 346,413 members and 31.2% are retired (108,233 members). Of the 165,913 active employees, 13.0% are employed by cities, 10.0% by counties, 15.0% by the state, 51.7% work in education, 7.2% work in health, and 3.1% are listed as "other" (municipal utilities, 28E organizations, and area education agencies).

The contribution rates for FY 2016 are as follows:

	FY 2016 Contribution Rates			2014
	Employer	Employee	Total	Funded Ratio
Regular Members	8.93%	5.95%	14.88%	81.7%
Sheriffs and Deputies	9.88%	9.88%	19.76%	94.8%
Protection Occupation	9.84%	6.56%	16.40%	100.1%

### Membership Statistics

- **Regular Membership** – There are a total of 333,204 members, including 157,349 (47.2%) active members. The average age of an active member is 45.9, the average years of service is 11.5, and the average annual salary of an active member is \$43,862. The average annual benefit for a Regular membership retiree is \$15,008.
- **Sheriffs and Deputies** – There are a total of 2,455 members, including 1,538 (62.6%) active members. The average age of an active member is 41.7, the average years of service is 14.7, and the average annual salary of an active member is \$65,402. The average annual benefit for a Sheriffs and Deputies retiree is \$29,590.
- **Protection Occupation** – There are a total of 10,754 members, including 7,026 (65.3%) active members. The average age of an active member is 41.9, the average years of service is 10.8, and the average annual salary of an active member is \$47,727. The average annual benefit for a Protection Occupation retiree is \$23,170.

### Actuarial Valuation Factors

As of June 30, 2014, the actuarial value of assets for all membership groups was \$26.5 billion. Total actuarial liabilities were \$32.0 billion. The total unfunded actuarial liability was \$5.5 billion and the aggregate funded ratio was 82.7%.

### Related Statute

Iowa Code chapter [97B](#)

### More Information

Iowa General Assembly: <https://www.legis.iowa.gov/>

IPERS: <http://www.ipers.org>

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